

Trigger point for long positions

VN30 performance

The VN30 index was added 1.1% to close at 1,180 pts. All top 5 index weight tickers, VPB (+2.5%), VNM (+1.6%), VIC (+0.4%), TCB (+0.4%), and HPG (+0.2%) contributed significantly to the index gains. Relating to foreign trading activities, massive selling pressure came back, with net sell value recorded at VND265bn. Particularly, KDH, VCB, and HPG were sold the most whilst VIC, MBB, and NVL attracted the most demand across VN30.

VN30 Future chart: The rebound

VN30F2104 positively reacted with the important support zone (1,150 pts zone), giving signal for the rebound phase this week and the short-term downtrend is paused. Particularly, downward crossover between MA20 and MA50 is confirmed, the short-term downtrend is validated. Besides, on Daily time frame, MA20 and MA50 are flat, implying the extension of the consolidation phase. With congestion area, 1,150 pts is the key level, followed by 1,100 pts, and 1,170 pts is the intraday support level. On the upside, 1,200 pts level keep acting as the most important supply zone. Although the short-term downtrend is confirmed, there is the strong rebound and early signals for long positions.

Technical strategy

Long VN30F2104 after ATO session and add more when the instrument retests 1,175 pts zone, follow the bullish swing and out half of the positions when 1,170 pts level is broken. If the 1,160 pts level is pierced, all long positions must be out due to the invalid buy signal.

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,180.1	1.1				
VN30F2104	1,183.0	0.9	166,664	28,590	1,148	15/04/21
VN30F2105	1,182.2	0.8	316	333	1,149	20/05/21
VN30F2106	1,183.9	0.8	575	365	1,149	17/06/21
VN30F2109	1,217.0	3.7	69	287	1,150	16/09/21

Source: Bloomberg, KIS

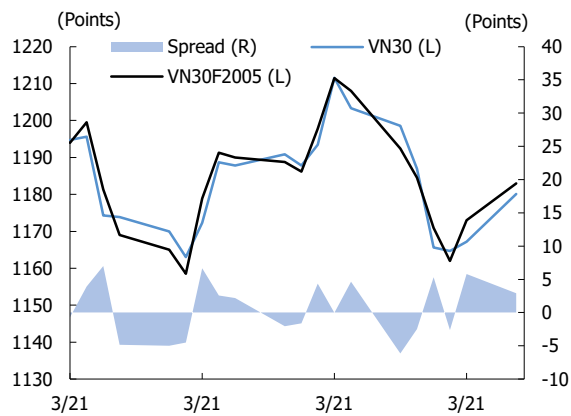
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Figure 1. VN30 Generics hourly chart



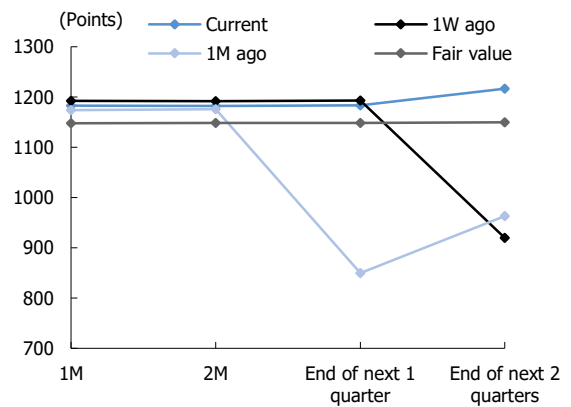
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

Figure 2. Basis spread



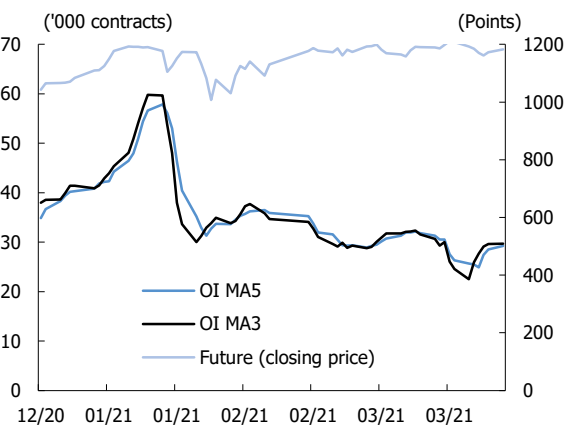
Source: Bloomberg, KIS

Figure 3. Future price curve



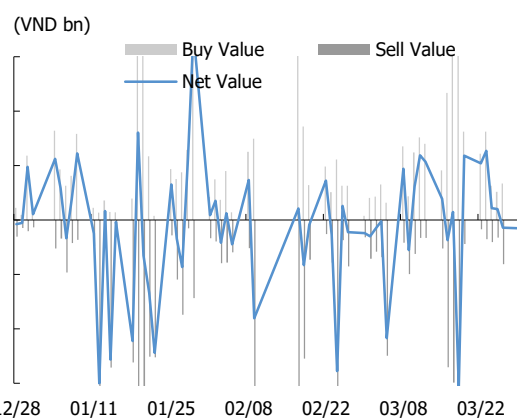
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

Table 2. VN30 constituent statistics

(VND bn, VND, %, x, '000 shares)

Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
BID	BIDV	Financials	171,137	0.72	42,550	1.1	24.5	2.24	2,213	17.1	50,600	29,500
BVH	Bao Viet Group	Financials	43,946	0.46	59,200	1.4	28.4	2.20	961	27.6	71,200	35,350
CTG	Vietinbank	Financials	148,936	2.34	40,000	2.4	10.9	1.76	10,603	27.4	41,750	16,600
FPT	FPT Corp	Information Technology	60,831	5.11	77,600	2.0	17.2	3.86	2,515	49.0	81,500	34,870
GAS	PetroVietnam Gas	Utilities	171,299	0.90	89,500	0.3	21.8	3.54	1,050	2.9	96,000	54,000
HDB	HDBank	Financials	41,438	3.04	26,000	1.0	9.7	1.80	4,808	16.8	28,000	9,758
HPG	Hoa Phat Group	Materials	153,405	8.85	46,300	0.2	11.4	2.60	21,735	30.2	47,450	12,708
KDH	Khang Dien House	Real Estate	16,988	1.16	30,400	1.3	14.9	2.09	1,547	34.9	35,800	16,667
MBB	MBBank	Financials	79,065	4.98	28,250	2.7	9.5	1.65	18,572	23.2	29,350	11,330
MSN	Masan Group Corp	Consumer Staples	101,140	3.71	86,100	0.2	81.7	6.35	1,716	32.1	98,200	48,200
MWG	Mobile World Investment Corp	Consumer Discretionary	60,643	4.14	130,100	0.1	15.0	3.81	1,154	49.0	139,900	56,300
NVL	Novaland	Real Estate	79,282	3.13	80,000	0.6	20.1	3.08	3,491	6.4	83,500	50,229
PDR	Phat Dat Real Estate	Real Estate	27,019	1.13	62,000	0.8	23.1	5.30	3,929	2.3	63,300	18,421
PLX	Vietnam National Petroleum Group	Energy	69,156	0.78	55,600	(0.5)	88.1	3.20	1,923	16.4	59,600	35,100
PNJ	Phu Nhuan Jewelry	Consumer Discretionary	19,326	1.72	85,000	0.1	18.8	3.69	584	49.0	87,500	45,000
POW	PetroVietnam Power Corp	Utilities	30,679	0.64	13,100	3.1	14.0	1.08	14,416	4.0	15,200	6,850
REE	REE Corp	Industrials	16,781	0.79	54,300	0.6	8.1	1.47	818	49.0	59,600	26,100
SBT	Thanh Thanh Cong - Bien Hoa	Consumer Staples	13,608	0.57	22,050	0.2	23.3	1.75	4,519	7.9	25,300	12,050
SSI	SSI Securities Corp	Financials	20,280	1.18	31,400	1.6	15.0	1.92	12,607	41.9	37,250	9,569
STB	Sacombank	Financials	34,630	3.45	19,200	1.3	12.9	1.20	27,393	9.1	21,700	7,120
TCB	Techcombank	Financials	138,619	9.45	39,550	0.4	11.2	1.87	15,020	22.5	42,150	14,000
TCH	Hoang Huy Investment	Industrials	8,387	0.50	22,400	3.7	8.7	1.61	6,969	5.1	27,400	16,250
TPB	Tien Phong Bank	Financials	28,267	1.78	27,400	2.6	7.8	1.69	3,668	30.0	31,000	13,055
VCB	Vietcombank	Financials	353,456	4.08	95,300	0.4	19.2	3.58	1,228	23.5	108,500	59,800
VHM	Vinhomes	Real Estate	316,451	4.74	96,200	0.5	11.4	3.67	2,678	22.3	106,400	52,000
VIC	Vingroup	Real Estate	381,538	8.00	112,800	0.4	71.9	4.87	1,376	14.2	116,000	79,900
VJC	Vietjet Aviation	Industrials	68,937	3.62	131,600	0.8	30.1	4.60	644	19.1	138,500	93,200
VNM	Vinamilk	Consumer Staples	206,906	8.63	99,000	1.6	20.8	6.61	2,990	56.1	117,200	74,167
VPB	VPBank	Financials	109,236	8.59	44,500	2.5	10.4	2.07	5,838	23.4	45,850	16,000
VRE	Vincom Retail	Real Estate	75,100	1.80	33,050	2.6	31.5	2.56	6,236	30.6	38,300	18,100

Source: Bloomberg, KIS

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